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July 1, 2010

Secretary of State
State Capitol
500 East Capitol, Suite 204
Pierre, South Dakota 57501-5077

Attn: Judy Larson

Re: $42,000,000 Limited Tax General Obligation Taxable Capital Outlay Certificates, Series 2010A (Build America Bonds – Direct Pay)
Rapid City Area School District 51-4, South Dakota

Dear Judy:

Pursuant to the terms of SDCL 6-8B-19, we enclose for filing an original and an acknowledgment copy of the Bond Information Statement for the above issue, together with a check for $10.00 in payment of the filing fee.

We would appreciate your returning a stamped copy of the Bond Information Statement in the enclosed self-addressed envelope.

Sincerely,

Lenore Aaseng

Lenore Aaseng
Senior Paralegal

Enclosures

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BOND INFORMATION STATEMENT
State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Rapid City Area School District 51-4

2. Designation of issue: Limited Tax General Obligation Taxable
Capital Outlay Certificates, Series 2010A
(Build America Bonds—Direct Pay)

3. Date of issue: July 1, 2010

4. Purpose of issue: Capital improvements to school facilities

5. Type of bond: Capital Outlay Certificate

6. Principal amount and denomination of bond: $42,000,000; $5,000

7. Paying dates of principal and interest:
Principal: January 1, 2012 through 2030
Interest: January 1 and July 1, commencing July 1, 2011

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8. Amortization schedule:

Maturity	Amount	Rate
1/1/12	$ 635,000	1.350%
1/1/13	2,055,000	1.750
1/1/14	2,095,000	2.250
1/1/15	1,865,000	2.875
1/1/16	1,900,000	3.200
1/1/17	1,945,000	3.650
1/1/18	1,995,000	4.000
1/1/19	2,050,000	4.500
1/1/20	2,110,000	4.850
1/1/21	2,175,000	4.850
1/1/22	2,240,000	4.850
1/1/23	2,315,000	5.000
1/1/24	2,390,000	5.000
1/1/25	2,470,000	5.100
1/1/26	2,555,000	5.200
1/1/27	2,650,000	5.300
1/1/28	2,745,000	5.400
1/1/29	2,850,000	5.600
1/1/30	2,960,000	5.600

9. Interest rate or rates, including total aggregate interest cost:

Interest Rates: See No. 8
Total Aggregate Interest Cost: $24,059,058.13

This is to certify that the above information pertaining to Rapid City Area School District 51-4 is true and correct on this 1st day of July, 2010.

By: _____
Director of Finance, Budget and
Community Development